

Contact: Jean Friedrich

INSTITUTIONAL AGREEMENTS, LEASES AND EASEMENTS

Action Requested: Consider approval of two easements and one lease for the benefit of the University of Iowa, subject to approval of the final documents by the Board Office and Attorney General's Office.

(ROLL CALL VOTE)

Executive Summary: Iowa Code §262.11 requires that certain agreements, leases, and easements be approved by the Board of Regents by roll call vote. The easements and lease for the University of Iowa have been reviewed by the Attorney General's Office. Indemnification clauses are included in the easements and lease.

The University of Iowa with the Board as Owner for the following easements:

City of Coralville

The University of Iowa requests permission to grant the following easement to the City of Coralville:

- A Conservation Easement, as defined by Iowa Code 457A to the City of Coralville for 57.97 acres of undeveloped University real estate located in Coralville, Iowa. The easement is pursuant to Iowa Department of Natural Resources (DNR) wetland offset requirements for work being undertaken on the University of Iowa Research Park campus to make additional lots shovel-ready for development.

Approval of the easement to the City of Coralville would provide wetland mitigation for the current sanitary sewer and future land development improvements at the University's research park.

The 57.97 acre easement area is located in the one-hundred year flood plain for Clear Creek, with the majority of the easement area within the floodway; as floodway, the property has limited use and cannot be developed (see Attachment A).

The easement area will be subject to a Conservation Easement as defined by Chapter 457A of the Code of Iowa. According to the Code, the purpose of the Conservation Easement is to conserve for the benefit of the public the natural beauty, natural and cultural resources, and public recreation facilities of the state. The University can use the easement area for recreation and to further its educational mission, provided that such use is not inconsistent with the purpose of the Conservation Easement.

At the September 2011 meeting, the Board approved the granting of easements at the University's Research Park to make way for a joint University/City of Coralville sanitary sewer and pedestrian trail project opening up additional land for development at the Research Park.

This project requires the establishment of a permanent wetland mitigation area. The Conservation Easement area satisfies this mitigation requirement and will serve as a recreation area for the Coralville Parks and Recreation Department. The Conservation Easement is beneficial for the University and the overall Iowa City/Coralville community.

Linn County Rural Electric Cooperative

The University of Iowa requests permission to grant the following easement to the Linn County Rural Electric Cooperative:

- Permanent utility easement limited to fifteen feet in width (seven and one-half feet either side of electric facility) for access, repairing, reconstructing, operating, and maintenance of electric facilities recently installed throughout this area of North Liberty.

The permanent easement area is located across undeveloped University property on the southwest corner of Forevergreen Road and Route 965 in North Liberty, Johnson County, Iowa. (A map showing the location is on Attachment B.) The easement would be granted in consideration of the payment of one dollar.

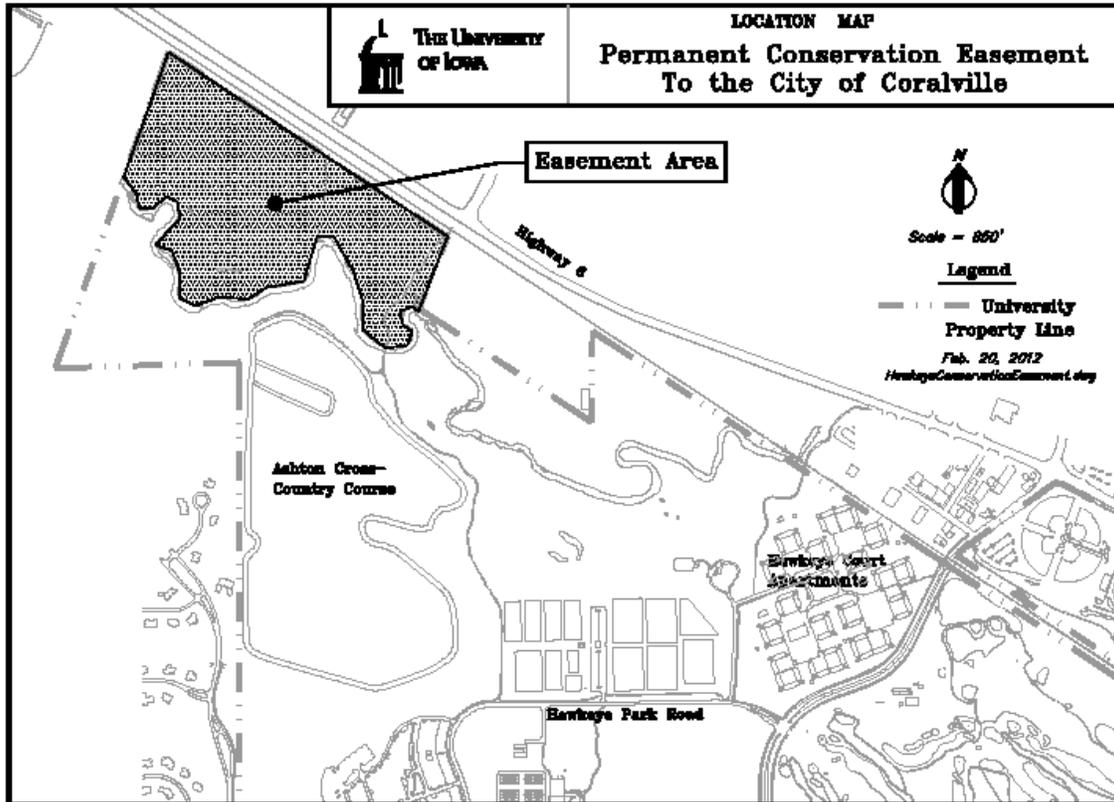
University of Iowa with the Board as Landlord for the following lease:

Integrated DNA Technologies, Inc. (IDT)

The lease is for 10,000 square feet of space located at 2660 Crosspark Road (Suites 6100 and 6200) at the University of Iowa Research Park. The space will be used by IDT for information technology operations for a term commencing on March 1, 2012 through December 31, 2016, at the rate of \$10,000 per month (annual rental of \$120,000, \$12.00 per square foot) from March 1, 2012 through December 31, 2013 and \$10,250 per month from January 1, 2014 through December 30, 2016. Utilities, operating expenses, and all services are to be paid by IDT.

The principal, Joe Walder does not have an affiliation with the University. IDT has had several smaller leases at multiple sites with the University, and the new lease will consolidate all those areas into one location.

Additional information is available from the Board Office.





 **THE UNIVERSITY OF IOWA**
*Plotted: Feb. 20, 2012
ForevergreenEasement.dwg*

Location Map
15' Utility Easement to Linn County
Rural Electric Cooperative